

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

CHARTER TOWNSHIP OF SHELBY POLICE
& FIRE PENSION & RETIREMENT SYSTEM,
on Behalf of Itself and All Others Similarly
Situated,

Plaintiff,

v.

ARCONIC CORPORATION, TIMOTHY
MYERS, ERICK ASMUSSEN, and
FREDERICK HENDERSON,

Defendants.

Case No.: 1:25-cv-00863-AKH

**STIPULATION AND [PROPOSED]
ORDER**

WHEREAS, on January 29, 2025, Plaintiff Charter Township of Shelby Police & Fire Pension & Retirement System (“Plaintiff” or “Shelby”) filed the Complaint in this action (ECF No. 1) asserting putative class action claims under the Securities Exchange Act of 1934 (“1934 Act”) and U.S. Securities and Exchange Commission (“SEC”) Rule 10b-5 promulgated thereunder against Defendants Arconic Corporation, Timothy Myers, Erick Asmussen, and Frederick Henderson (collectively, “Defendants”);

WHEREAS, this Action is governed by the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4 *et seq.* (“Reform Act”), which requires that no later than 20 days after the date on which the Complaint is filed, the plaintiff shall publish a notice advising members of the purported plaintiff class of “the pendency of the action, the claims asserted therein, [] the purported class period; and [] that, not later than 60 days after the date on which the notice is published, any member of the purported class may move the court to serve as lead plaintiff of the purported class.” 15 U.S.C. § 78u-4(a)(3)(A);

WHEREAS, Plaintiff, through its undersigned counsel, published the Reform Act's required notice on January 29, 2025, and members of the putative class have until March 31, 2025 to move the Court for appointment as lead plaintiff in this action;¹

WHEREAS, the Reform Act provides that following the expiration of the 60-day notice period, the Court will address consolidation of all related actions (if any), the appointment of a lead plaintiff, and the lead plaintiff's retention of lead counsel, 15 U.S.C. § 78u-4(a)(3)(B);

WHEREAS, the Reform Act also requires that "discovery and other proceedings shall be stayed during the pendency of any motion to dismiss," 15 U.S.C. § 78u-4(b)(3)(B);

WHEREAS, on February 7, 2025, service of a summons and the Complaint was effected on Defendant Arconic Corporation, and the current deadline for Arconic Corporation to respond to the Complaint is February 28, 2025, ECF No. 5;

WHEREAS, the undersigned counsel to Defendants Timothy Myers, Erick Asmussen, and Frederick Henderson have been authorized to waive service of the summons and accept service of the Complaint in this action on behalf of those defendants;

WHEREAS, the undersigned counsel for Defendants Timothy Myers, Erick Asmussen, and Frederick Henderson has executed waivers of service of the summons in this action as of February 10, 2025, and the current deadline for Defendants Timothy Myers, Erick Asmussen, and Frederick Henderson to respond to the Complaint is April 11, 2025, ECF Nos. 6-8;

WHEREAS, the parties wish to provide time for Defendants to respond to the Complaint or any consolidated or amended complaint that may be filed in accordance with the procedural timing requirements of the Reform Act;

¹ See <https://www.globenewswire.com/news-release/2025/01/30/3017662/1453/en/ARNC-Shareholder-Alert-Wolf-Popper-LLP-Files-Securities-Class-Action-Lawsuit-Against-Arconic-Corporation.html>.

WHEREAS, the parties agree that, for reasons of judicial efficiency and economy, conservation of time and resources, and orderly management of this action, Defendants should not respond to the existing Complaint and any further complaints that may be filed arising out of the same set of facts and circumstances as set forth in the existing Complaint, individually, but rather, should withhold responding to any of these actions until after: (i) the Court has had the opportunity to determine any motions to consolidate the above-captioned action with other actions (if any); (ii) the Court has appointed a lead plaintiff(s) and lead counsel; and (iii) the lead plaintiff(s) has filed a consolidated or amended complaint or designated the existing Complaint the operative complaint; and

WHEREAS, pursuant to the Southern District of New York Electronic Case Filing Rules & Instructions 8.5(b), all undersigned counsel consent to the use of their electronic signatures on this Stipulation and [Proposed] Order.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between the attorneys for the undersigned parties to this action, as follows:

1. The undersigned counsel for Defendants hereby accepts service of the Complaint in this action and waives service of the summons on behalf of Defendants Timothy Myers, Erick Asmussen, and Frederick Henderson.

2. The undersigned counsel for Defendants hereby agrees and consents that service was properly effected on Defendant Arconic Corporation on February 7, 2025.

3. All Defendants hereby waive the defenses of insufficient process and insufficient service of process and the ability to make a motion for dismissal pursuant to Federal Rule of Civil Procedure 12(b)(4) or 12(b)(5).

4. Defendants' time to respond to the Complaint is extended until after a lead plaintiff has been appointed and an operative complaint has been filed or so designated. All Defendants' responses to such operative complaint shall be due the same day;

5. Defendants shall not be required to answer or otherwise respond to the Complaint;

6. Within fourteen (14) days after entry of an order appointing lead plaintiff(s) and lead counsel, counsel for lead plaintiff(s) and counsel for Defendants shall meet and confer and submit to the Court a proposed schedule for filing of a consolidated or amended complaint, if any, and a time for Defendants to respond to the Complaint or any consolidated or amended complaint by answer, motion, or otherwise.

7. Except as to the defense of insufficient service of process and insufficient process or the ability to make a motion for dismissal pursuant to Federal Rule of Civil Procedure 12(b)(4) or 12(b)(5), as set forth above, by entering into this Stipulation, Defendants do not waive, and hereby expressly preserve, all potential defenses in this litigation.

8. There have been no prior requests for an extension of time to respond to the Complaint.

Dated: February 27, 2025

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Attorneys for Plaintiff Charter Township of Shelby Police & Fire Pension & Retirement System

SO ORDERED

New York, NY

Date: _____

The Honorable Alvin K. Hellerstein
United States District Judge